# Wealth Management in An Age of Tax Transparency

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With increasingly stricter and more complex regulations, tax transparency is the new name of the game. This brings about additional considerations for high-net-worth individuals ("HNWIs") in their wealth management planning. Similarly, there is also heavier pressure on legal professionals and intermediaries to effectively advise clients on regulatory compliance with minimal impediment to clients' objective of optimal return on investments.

Presentations at this talk will provide an overview and update on the implementation of the Common Reporting Standard ("CRS") in a global and Malaysian context, as well as the Mandatory Disclosure Rules ("MDRs") that apply to various offshore institutions. There will also be discussions on private client foundations as the emerging wealth planning solution for HNWIs, by comparing and contrasting their legal framework to other planning structures.

**4 Oct 2018 (Thursday) | 2:00 pm to 5:00 pm**

**Raja Aziz Addruse Auditorium**
Wisma Badan Peguam Malaysia
(Formerly known as Wisma Straits Trading)
Unit 2-02A, 2nd Floor
2 Leboh Pasar Besar, 50050 Kuala Lumpur

Admission is free but advance registration is required
Registration for the event will begin at 2:00 pm

**Programme**

2:00 pm Registration and Refreshments

3:00 pm Welcoming Remarks

3:10 pm Common Reporting Standard ("CRS"): An Overview and Global Update

Financial transparency is the new global standard. The Organisation for Economic Co-operation and Development's ("OECD") CRS has expanded the scope of cross-border financial account disclosure originally introduced by the US Foreign Account Tax Compliance Act ("FATCA"). In order to counter attempts of CRS avoidance, the OECD recently published the Mandatory Disclosure Rules ("MDRs") that provide the basis on which CRS Avoidance Arrangements are required to be disclosed and later exchanged with relevant foreign tax authorities.

With Malaysia as a fully committed member of the CRS Multilateral Competent Authority Agreement, extensive measures are being put in place to facilitate this exchange of financial information. This session will discuss the above global initiatives with emphasis on MDR provisions and developments surrounding the US FATCA, as well as updates on Malaysia's adoption of CRS.

Zac Lucas, *Founder, Centenal Advisory*

4:10 pm Private Client Foundations for Malaysian HNWIs

In an age of uncertainty, wealth management and planning has become a necessity for all regular folk. For high-net-worth individuals ("HNWIs"), the need is even greater, as they face more complex and substantial planning considerations. Albeit many are now cognisant that writing up a will is a prudent minimum step, cases of intestacy are still prevalent — and can be both problematic and costly. This session intends to foray into other available planning structures, in particular the civil law creature known as "foundations", and how it can be a better alternative even for those entrenched in common law persuasions.

Carolyn Oh, *Messrs Carolyn Oh & Co.*

5:00 pm Networking and Refreshments

Organised by
Bar Council Continuing Professional Development Department